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Governor Musgrove Announces Home Purchase Assistance For National Guard Personnel

Jackson, MS – Governor Ronnie Musgrove today announced a new opportunity for home ownership by Mississippi National Guard personnel, with the extension of home purchase loans by the Mississippi Veterans Home Purchase Board. Under the extension, Guard personnel with seven years or more of service may qualify for loans up to \$110,000.

“The men and women of the Mississippi National Guard have made a commitment to our state and our nation,” Musgrove said. “I’m proud we are making this commitment to them. Home ownership is part of the American dream and this program helps make that dream come true for these soldiers.”

Approximately 4,000 Mississippi National Guard personnel will qualify for this program. The current interest rate for a 15-year mortgage is 4.95%; the rate for a 30-year mortgage is 5.45%.

The Veterans Home Purchase Board was established by the Mississippi Legislature in 1936. Today, the Board has assets totaling \$130 million. The assets are in a revolving trust fund, so the taxpayers of Mississippi have no obligation to cover unpaid loans.

“I can think of no greater way to thank the members of the Mississippi National Guard for their service,” remarked Musgrove.